

International Review of Economics and Finance Financial Globalization, IFRS and Economic Growth: A Study on Advanced and Developing Countries

Authors : Bilal Arshad

Abstract : This study aims to analyse the impact of financial globalisation on economic growth, specifically focusing on how it is influenced by the implementation of International Financial Reporting Standards (IFRS). In addition, we analyze the influence of IFRS and a country's level of financial development on this relationship. Available literature suggested that this study expands upon previous research on financial globalisation, financial development, and economic growth by examining the impact of International Financial Reporting Standards (IFRS) on advanced and developed countries from 1996 to 2019. The application of the Generalised Method of Moments estimator reveals that financial globalisation in nations that have adopted the International Financial Reporting Standards (IFRS) has a substantial and favourable impact on economic growth. The impact of financial globalisation on economic growth is influenced by the level of financial development.

Keywords : financial globalization, financial development, IFRS, economic growth

Conference Title : ICABE 2024 : International Conference on Accounting, Business and Economics

Conference Location : Amsterdam, Netherlands

Conference Dates : December 02-03, 2024